

# EXHIBIT

“47”

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1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK  
-----x

3 UNITED STATES OF AMERICA,

4 v.

15 Cr. 643 (PKC)

5 GARY HIRST,

6 Defendant.

7 -----x

September 21, 2016  
10:00 a.m.

9 Before:

HON. P. KEVIN CASTEL

District Judge  
and a Jury

12 APPEARANCES

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14 United States Attorney for the  
Southern District of New York

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19 JUSTINE A. HARRIS

NOAM KORATI BIALE

21 ALSO PRESENT:

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22 ELLIE SHEINWALD, Paralegal

GARY SMITH, Paralegal

23 RYAN POLLOCK, Paralegal

24  
25  
SOUTHERN DISTRICT REPORTERS, P.C.

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Hallac - Cross

1 Q. So you tried do something about that by getting involved  
2 with somebody named David Bergstein; isn't that right?

3 A. Well, I was introduced to David Bergstein by Jason Galanis.

4 Q. I understand you were introduced to him, but then you  
5 entered into a series of fraudulent agreements with him, didn't  
6 you?

7 A. Yes, I did.

8 Q. And that was, in part, to try to clean up the mess that you  
9 had made with the Wimbledon assets, right?

10 A. You could say that.

11 Q. I'm asking you, is that --

12 A. It was to help -- to help the assets have some value again,  
13 correct.

14 Q. And it's another fraud because you didn't tell your  
15 investors about what you were doing with Bergstein, right?

16 A. Yes, sir.

17 Q. One of the things you were doing with Bergstein is you  
18 agreed that he would try to recover these assets from Gerova,  
19 right?

20 A. That was the understanding.

21 Q. So basically, the deal was, he would try to recover them,  
22 and if he did, then you would have to give the recovered assets  
23 to something called Arius Libra, right?

24 A. Yes.

25 Q. And that's another company that Bergstein controlled,

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Hallac - Cross

1 right?

2 A. Well, actually, the Wimbledon Financing Fund controlled  
3 65 percent of the stock of Arius Libra. Bergstein controlled  
4 it in the sense that he was the initial director and had some  
5 powers of moving things around.

6 Q. Okay. But again, this was part of your guilty plea  
7 allocution, right?

8 A. Well, not that specific thing. The fact, my guilty plea  
9 was about investor advisory fraud and securities fraud.

10 Q. Okay. You agreed that if Bergstein could recover these  
11 assets, you would be okay with them being pledged to Arius  
12 Libra to finance investments in medical billing companies,  
13 right?

14 A. Yes, I was very okay with that.

15 Q. And that was part of your larger fraud to which you  
16 allocuted, right?

17 A. Yes. And in fact, prior to that transfer being made, all  
18 the investors of the Wimbledon Financing Fund were gathered at  
19 a meeting on December 14th, 2011 to explain to them what was  
20 being done with Bergstein and Parmar and with the Wimbledon  
21 Financing Fund, and they knew all about it.

22 Q. Okay. And then Bergstein convinced you to take cash from  
23 another Weston fund called Partners 2, correct?

24 A. Yes.

25 Q. And the point there was to loan that money to Arius Libra?

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20 DEFENDANT EXHIBITS

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